

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 851 - SB 800

February 26, 2011

SUMMARY OF BILL: Requires the Commissioner of Economic and Community Development (ECD) and the Commissioner of Revenue, in consultation with the County Technical Advisory Service and the Municipal Technical Advisory Service, to study the effects of state and local tax incentives on the economic development of municipalities and counties. Requires the Commissioners to report to the General Assembly concerning any findings and recommendations on or before January 15, 2012.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$50,000/One-Time

Assumptions:

- Based on information provided by ECD, and the costs for similar recent studies, the cost of conducting this one-time study will be \$50,000.
- Any cost to local governments and the Department of Revenue is estimated to be not significant and can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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